RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FRISCO, TEXAS HEREBY AUTHORIZING THE CITY MANAGER OF THE CITY OF FRISCO, TEXAS TO EXECUTE AN AGREEMENT FOR THE CONSTRUCTION TEEL PARKWAY AND EL DORADO PARKWAY AND RELATED INFRASTRUCTURE IMPROVEMENTS BY AND BETWEEN THE CITY OF FRISCO AND ADAMA LTD.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FRISCO, TEXAS:

<u>SECTION 1:</u> The City Manager of the City of Frisco, Texas, is hereby authorized to execute, on behalf of the City Council of the City of Frisco, Texas, an Agreement for the Construction of Teel Parkway and El Dorado Parkway and Related Infrastructure Improvements by and between the City of Frisco and Adama Ltd., a copy of which is attached hereto as Exhibit "A" and incorporated herein for all purposes.

<u>SECTION 2:</u> This Resolution shall take effect immediately upon its passage.

RESOLVED THIS the	day of	, 2001.
	Kathleen A	. Seei, Mayor
ATTEST TO:		
Nan Parker		
City Secretary		

AFTER RECORDING, RETURN TO:

City Manager City of Frisco, Texas 6891 Main Street Frisco, Texas 75034

Agreement for the Construction of Teel Parkway and El Dorado Parkway and Related Infrastructure Improvements

This Agreement for the Construction of TeelParkway and El Dorado Parkway and related infrastructure improvements (the "**Agreement**") is made and entered into as of this _____ day of ______2001, by and between Adama, Ltd. ("**Adama**") and the City of Frisco, Texas ("**Frisco**") on the terms and conditions hereinafter set forth.

WHEREAS, **Adama** desires to fulfill it's obligations for thoroughfare impact fees on the **Adama Property** (as hereinafter defined) as set forth in this Agreement.

NOW, THEREFORE, in consideration of the conveyance of right-of-way by **Adama** and the covenants and conditions contained in this **Agreement**, **Frisco** and **Adama** agree as follows:

- 1. <u>Land Subject to Agreement</u>. The land that is subject to this **Agreement** is approximately 16.146 acres of land, more or less, located in the J. Hawkins Survey, Abstract No. 579, and more particularly described in *Exhibit "A"*, attached hereto and incorporated herein for all purposes (the "**Adama Property**"). **Adama** represents that it is the sole owner of the **Adama Property**.
- 2. Required Right-of-Way Dedication and Easements.
 - (a) **Adama** agrees to dedicate by plat or special warranty deed that part of Teel Parkway and related storm sewer lines as depicted in *Exhibit "B"*, and described by metes and bounds on Exhibit "C", attached hereto and incorporated for all purposes.
 - (b) Upon thirty (30) days' written notice by **Frisco**, **Adama** agrees to deliver to **Frisco** by special warranty deed all right-of-ways and easements which are on the **Adama Property** for the construction of El Dorado Parkway as generally depicted in *Exhibit "D"*; the metes and bounds for El Dorado Parkway will be determined by the city engineer and submitted to **Adama** with the written notice described above.

3. Construction of Streets.

(a) On or before the date the final plat of any of the **Adama Property** is filed with the Land Records of Denton County, Texas, **Adama** will provide or cause to be provided the design, engineering and construction of the roadways, storm sewers, water and sanitary sewer lines listed below in accordance with applicable **Frisco**

standards, rules and regulations for a two (2) lane section of Teel Parkway, and related storm sewer lines as generally depicted in *Exhibit "C"*.

- (b) On or before the date the final plat of any of the **Adama Property** is filed with the Land Records of Denton County, Texas, **Adama** will pay to **Frisco** the sum of Ten thousand and No/100 Dollars per acre of **ADAMA PROPERTY** as full payment for thoroughfare impact fees due on the **Adama Property**. **Adama** is not obligated to pay for the construction of El Dorado Parkway adjoining the **Adama Property**.
- (c) **Frisco** will begin the physical construction of El Dorado Parkway within three hundred sixty five (365) days from the date that **Frisco** requests and receives right-of-way deeds for El Dorado Parkway from **Adama**.
- (d) Within ten (10) business days of written demand of **Frisco**, **Adama** shall dedicate any temporary drainage easements as determined by **Frisco**, reasonably necessary for the construction of streets subject to this **Agreement**. All such requests for easements shall be directly related to the construction of the streets the subject of this **Agreement**.
- 4. <u>Impact Fees</u>. This **Agreement** shall only apply to thoroughfare impact fees. The **Adama Property** shall be subject to the thoroughfare impact fee schedule in effect at the time of development; provided, however, thoroughfare impact fees shall not exceed TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) per acre.
- 5. <u>Default</u>. In the event any party fails to comply with the terms of this **Agreement**, the other party has the right to enforce the terms of this **Agreement** by specific performance or by any other remedy available to it at law or in equity.
- 6. Notice. Any notice to be given or to be served upon a party hereto in connection with this **Agreement** must be in writing and may be given by certified or registered mail and shall be deemed to have been given and received when a certified or registered letter containing such notice, properly addressed with postage prepaid, is deposited in the United States mail, and if given otherwise than by certified or registered mail, it shall be deemed to have been given and delivered to and received by the party (or such party's agent or representative) to whom it is addressed. Such notice shall be given to the parties hereto at the address set forth below. Any party hereto may, at any time by giving two (2) days written notice to the other parties, designate any other address in substitution of the foregoing address to which such notice shall be given.

If Notice to Adama:

Newman Real Estate, Inc. 9801 Camfield P.O. Box 118 Frisco, Texas 75034

If Notice to **Frisco**:

George Purefoy, City Manager City of Frisco 6891 Main Street Frisco, Texas 75034

- 7. <u>Venue</u>. This **Agreement** shall be construed under and in accordance with the laws of the State of Texas and is specifically performable in Collin County, Texas. Exclusive venue shall be in Collin County, Texas.
- 8. <u>Severability</u>. In case any one or more provisions contained in this **Agreement** shall be for any reason held invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not effect any other provision hereof, and it is the intention of the parties to this **Agreement** that in lieu of each provision that is found to be illegal, invalid or unenforceable, a provision be added to this **Agreement** which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.
- 9. <u>No Waiver of Governmental Immunity</u>. Nothing contained in this **Agreement** shall be construed as a waiver by **Frisco** of its governmental immunity, except as the same may relate to the obligations of these parties as provided herein.
- 10. <u>Authority</u>. Each of the parties represent and warrant to the other that they have the full power and authority to enter into and fulfill the obligations of this **Agreement**.

11. Miscellaneous.

- (a) Before this **Agreement** may be assigned, the following conditions must be satisfied:
 - (i) **Adama** must provide written notice to **Frisco** of the assignment; the assignment of the **Agreement** must be evidenced by a recordable document. The recordable document referred to in this paragraph is subject to the reasonable approval of **Frisco** which shall be deemed approved if not disapproved by **Frisco** on or before twenty one (21) days after **Adama**

submits its recordable assignment to **Frisco**; at the time of any assignment, **Adama** must give the assignee written notice that any and all obligations, covenants and/or conditions contained in the **Agreement** will be assumed solely and completely by the assignee. The notice provided pursuant to this paragraph is subject to the reasonable approval of **Frisco** which shall be deemed approved if not disapproved by **Frisco** on or before twenty one (21) days after **Adama** submits its recordable assignment to **Frisco**; and

- (ii) Adama will file any approved, executed assignment in the Land Records of Denton County, Texas.
- (b) All right-of-way conveyances shall be by Special Warranty Deed or plat in a form reasonably acceptable to **Frisco** and will be free and clear of all liens and encumbrances.
- (c) All construction will be in accordance with applicable ordinances and regulations of **Frisco**.
- (d) The parties hereto acknowledge this **Agreement** is limited to the obligations created by the **Impact Fee Ordinance** for thoroughfares only. **Frisco** Ordinances covering impact fees for water and sewer, property taxes, park dedication and/or payment in lieu of dedication of land, utility rates and the like are not affected by this **Agreement**. Further, this **Agreement** does not waive or limit the obligations of **Adama** to **Frisco** under any other Ordinance, whether now existing or in the future arising.
- (e) This **Agreement** contains the entire agreement of the parties with respect to the matters contained herein and may not be modified or terminated except upon the provisions hereof or by the mutual written agreement of the parties to this **Agreement**.
- (f) This **Agreement** shall be deemed drafted equally by all parties hereto. The language of all parts of this **Agreement** shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against any party shall not apply.
- (g) Time is of the essence in this **Agreement**.

EXECUTED as of the date first above written.

CITY OF FRISCO, TEXAS

	Kathleen A. Seei, Mayor
ATTEST:	
Nan Parker, City Secretary	
The second of th	ADAMA, LTD.
	By:
are subscribed to the foregoing instrume	gned authority, on this day personally appeared, known to me to be one of the persons whose names nt; he/she acknowledges to me he/she is the duly authorized
and consideration therein expressed.	CO and he/she executed said instrument for the purposes
GIVEN UNDER MY HANI	D AND SEAL OF OFFICE this day of
	Notary Public in and for the State of Texas
	My Commission Expires:

STATE OF TEXAS)
)
COUNTY OF COLLIN)
BEFORE ME, the un	ndersigned authority, on this day personally appeared, known to me to be one of the persons whose names
are subscribed to the foregoin	ng instrument; he/she acknowledges to me he/she is the duly authorized
representative for ADAMA consideration therein express	LTD. and he/she executed said instrument for the purposes and sed.
GIVEN UNDER M', 2001.	Y HAND AND SEAL OF OFFICE this day of
	N. D. H. J. G. J.
	Notary Public in and for the State of Texas
	My Commission Expires: